

7-19-5 Findings prerequisite to requiring or authorizing supervisory acquisitions or mergers by commissioner.

The commissioner may not authorize or require any transaction pursuant to Section 7-19-2 unless he determines that:

- (1) the acquiring or resulting depository institution or depository institution holding company has demonstrated an acceptable record of meeting the credit needs of the communities which it serves; and
- (2) the acquiring or resulting depository institution or depository institution holding company has a record of sound performance, capital adequacy, financial capacity, and efficient management such that the acquisition or merger will not jeopardize the financial stability of the acquired or merged depository institution and will not be detrimental to the interests of depositors, creditors, other customers of the depository institution, or to the public.

Amended by Chapter 1, 1986 General Session